

CIRCULAR DATED 2 JULY 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN DOUBT ABOUT ITS CONTENTS OR THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your ordinary shares in the capital of Libra Group Limited (the “**Company**”), you should forward this Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this Circular.

This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr Lay Shi Wei, Registered Professional, RHT Capital Pte. Ltd. at 9 Raffles Place, #29-01, Republic Plaza Tower 1, Singapore 048619, telephone (+65) 6381 6757.



CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED APPOINTMENT OF NEW AUDITORS

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	: 14 July 2019 at 3.00 p.m.
Date and time of Extraordinary General Meeting	: 17 July 2019 at 3.00 p.m.
Place of Extraordinary General Meeting	: 53 Loyang Drive #04-01 Singapore 508957

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

<i>“AGM”</i>	: The annual general meeting of the Company
<i>“Audit Committee”</i>	: The audit committee of the Company, comprising Mr Kong Chee Keong (Chairman), Mr Soon Ai Kwang, Ms Gn Jong Yuh Gwendolyn and Mr Chay Yiowmin as at the date of this Circular
<i>“Baker Tilly”</i>	: Baker Tilly TFW LLP
<i>“Board”</i>	: The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
<i>“Catalist Rules”</i>	: The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, supplemented or modified from time to time
<i>“CDP”</i>	: The Central Depository (Pte) Limited
<i>“Circular”</i>	: This circular to Shareholders dated 2 July 2019 in respect of the Proposed Appointment of New Auditors
<i>“Companies Act”</i>	: The Companies Act, Cap. 50 of Singapore, as may be amended, supplemented or modified from time to time
<i>“Company”</i>	: Libra Group Limited
<i>“Director”</i>	: A director of the Company as at the date of this Circular or from time to time, as the case may be
<i>“EGM”</i>	: The extraordinary general meeting of the Company to be convened and held, notice of which is set out in this Circular
<i>“EY”</i>	: Ernst & Young LLP
<i>“FY”</i>	: The financial year ended or ending 31 December, as the case may be
<i>“Group”</i>	: The Company and its subsidiaries collectively
<i>“Latest Practicable Date”</i>	: 28 June 2019, being the latest practicable date prior to the printing of this Circular
<i>“Notice of EGM”</i>	: The notice of EGM which is set out on page N-1 of this Circular
<i>“Proposed Appointment of New Auditors”</i>	: The proposed appointment of Baker Tilly TFW LLP as auditors of the Company
<i>“Proxy Form”</i>	: The proxy form in respect of the EGM which is attached to this Circular
<i>“Securities Accounts”</i>	: The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
<i>“SFA”</i>	: The Securities and Futures Act, Cap. 289 of Singapore, as may be amended, supplemented or modified from time to time
<i>“SGX-ST”</i>	: Singapore Exchange Securities Trading Limited

DEFINITIONS

“Shareholders”	: The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“Shares”	: Ordinary shares in the capital of the Company
“Sponsor”	: RHT Capital Pte. Ltd., the sponsor of the Company
“Substantial Shareholder”	: A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
“%”	: Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term **“associated company”** and **“subsidiary”** shall have the same meanings ascribed to them in the Catalist Rules and the Companies Act, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “persons” shall, where applicable, include corporations.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

LETTER TO SHAREHOLDERS

LIBRA GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 201022364R)

Board of Directors:

Chu Sau Ben	(Executive Chairman, Executive Director and Chief Executive Officer)
Chu Siow Leong	(Executive Director)
Chay Yiowmin	(Non-Executive Director)
Kong Chee Keong	(Lead Independent Director)
Gn Jong Yuh Gwendolyn	(Independent Director)
Soon Ai Kwang	(Independent Director)

Registered Office:

21 Ubi Road 1
#02-02
Singapore 408724

2 July 2019

To: The Shareholders of Libra Group Limited

Dear Sir/Madam

THE PROPOSED APPOINTMENT OF NEW AUDITORS

1. INTRODUCTION

1.1 EGM

The Board is convening an EGM to seek Shareholders' approval in relation to the Proposed Appointment of New Auditors.

1.2 Circular

The purpose of this Circular is to provide Shareholders with relevant information relating to, and to seek Shareholders' approval for, the Proposed Appointment of New Auditors. Shareholders' approval will be sought at the EGM to be convened and held, notice of which is set out in this Circular.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements or opinions made, reports contained and opinions expressed in this Circular.

2. THE PROPOSED APPOINTMENT OF NEW AUDITORS

2.1 Background and rationale for the Proposed Appointment of New Auditors

The past auditors of the Company, EY, retired at the last AGM held on 30 May 2019 and did not seek re-appointment as auditors of the Company. As part of the ongoing efforts of the Company to manage its overall business costs and expenses amidst the challenging business climate, the Audit Committee and the Board are of the view that it would be appropriate and timely to appoint new auditors of the Company. In addition, the Audit Committee and the Board believe that the Proposed Appointment of New Auditors will enable the Company to benefit from fresh perspectives and views of another professional audit firm and thereby enhance the value of the audit.

The appointment of Baker Tilly as auditors of the Company will take effect upon approval of the Proposed Appointment of New Auditors by Shareholders at the EGM and, if appointed, Baker Tilly will hold office until the conclusion of the next AGM.

LETTER TO SHAREHOLDERS

2.2 Information on Baker Tilly and the audit engagement partner

The information on Baker Tilly and the audit engagement partner provided below was provided to the Company by Baker Tilly and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

About Baker Tilly

Baker Tilly is a firm of Chartered Accountants in Singapore registered with the Accounting and Corporate Regulatory Authority of Singapore. It is one of the top 10 largest accounting and business advisory firms in Singapore and has 15 partners and staff strength of about 290. It has significant experience acting as auditors for companies listed on the SGX-ST.

Baker Tilly is an independent member of Baker Tilly International, which is globally the 10 largest accounting and business advisory network by combined revenue and is represented by 125 independent member firms in 147 countries.

For more information about Baker Tilly, please visit its website at <https://www.bakertilly.sg>.

About the audit engagement partner

Mr Lim Kok Heng will be the audit engagement partner assigned to the audit of the Company and its subsidiaries. Mr Lim Kok Heng has over 15 years' experience in public accounting in Singapore and Malaysia. His experience in listed companies are mainly in the real estate, construction and manufacturing sector.

Mr Lim Kok Heng is currently the engagement partner of several Singapore listed companies with operations in various geographical locations including the People's Republic of China, Hong Kong and Singapore. Mr Lim Kok Heng is a practising member of the Institute of Singapore Chartered Accountants.

2.3 Compliance with Rule 712 of the Catalist Rules

Baker Tilly is a professional audit firm registered with the Accounting and Corporate Regulatory Authority of Singapore. The Audit Committee and the Board, having considered various factors, including but not limited to the adequacy of the resources and experience of Baker Tilly, the audit engagement partner assigned to the audit, Baker Tilly's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff to be assigned to the audit, is of the opinion that Baker Tilly will be able to fulfil the audit requirements of the Group and Rules 715(1) and 715(2) of the Catalist Rules will be complied with.

In accordance with the requirements of Rule 712(3) of the Catalist Rules:

- (i) EY has confirmed to Baker Tilly, via its professional clearance letter dated 27 June 2019 (the "**Professional Clearance Letter**"), that save as mentioned in the basis of disclaimer of opinion section of its audit report dated 15 May 2019 which stated that EY had informed the management of certain inconsistencies in the accounting records maintained by various subsidiaries of the Group during the course of its audit and expressed concerns over the validity of certain transactions recorded therein, it is not aware of any professional reasons why Baker Tilly should not accept the appointment as auditors of the Company;
- (ii) The Company confirms that there were no disagreements with EY on accounting treatments within the last 12 months up to the Latest Practicable Date;
- (iii) The Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of Shareholders which has not been disclosed in this Circular;

LETTER TO SHAREHOLDERS

- (iv) The specific reasons for the Proposed Appointment of New Auditors are disclosed in Section 2.1 of this Circular. EY retired at the last AGM held on 30 May 2019 and did not seek re-appointment as auditors of the Company; and
- (v) The Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the appointment of Baker Tilly as its new auditors.

2.4 Compliance with Rule 715 of the Catalist Rules

Upon obtaining Shareholders' approval of the Proposed Appointment of New Auditors, Baker Tilly will be appointed as the auditors of the Company as well as its Singapore-incorporated subsidiaries.

The Company's foreign-incorporated subsidiaries that are incorporated in Malaysia will be audited by an independent member firm of Baker Tilly International for the purposes of preparing the consolidated financial statements of the Group.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed interest		Total interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors						
Chu Sau Ben ⁽²⁾	135,523,000	63.54	18,000,000	8.44	153,523,000	71.98
Chu Siow Leong	21,683	0.01	–	–	21,683	0.01
Chay Yiowmin	–	–	–	–	–	–
Kong Chee Keong	–	–	–	–	–	–
Gn Jong Yuh Gwendolyn	–	–	–	–	–	–
Soon Ai Kwang	–	–	–	–	–	–

Notes:

- (1) Based on the Company's issued and paid-up share capital of 213,292,198 Shares (excluding 1,769,900 treasury shares and nil subsidiary holdings) as at the Latest Practicable Date.
- (2) Mr Chu Sau Ben is deemed interested in (i) 8,000,000 Shares pledged to and registered in the name of Hong Leong Finance Nominees Pte. Ltd.; and (ii) 10,000,000 Shares pledged to and registered in the name of SBS Nominees Private Limited.

Ms Gn Jong Yuh Gwendolyn is a partner in Shook Lin & Bok LLP, the Company's legal advisers to the Proposed Appointment of New Auditors.

Save as disclosed, none of the Directors and/or the Substantial Shareholders have any interest, direct or indirect, in the Proposed Appointment of New Auditors other than through their respective shareholdings in the Company.

LETTER TO SHAREHOLDERS

4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee recommends the appointment of Baker Tilly as the auditors of the Company in place of EY, after taking into account, among other things, the suitability and independence of Baker Tilly to meet the audit requirements of the Group, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Catalist Rules.

5. DIRECTORS' RECOMMENDATION

The Directors having considered, among other things, the rationale and information relating to the Proposed Appointment of New Auditors as set out in this Circular, and the Audit Committee's recommendation, are of the opinion that the Proposed Appointment of New Auditors is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Appointment of New Auditors at the EGM.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of New Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which in this Circular, will be held at the place and time as set out in the Notice of EGM for the purpose of considering and, if thought fit, passing, with or without any modification, the ordinary resolution relating to the Proposed Appointment of New Auditors set out in the Notice of EGM.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf will find attached to this Circular a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the registered office of the Company at 21 Ubi Road 1 #02-02 Singapore 408724 not less than 72 hours before the time fixed for holding the EGM.

The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time fixed for holding the EGM.

LETTER TO SHAREHOLDERS

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 21 Ubi Road 1 #02-02 Singapore 408724, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (i) the Constitution of the Company;
- (ii) EY's Professional Clearance Letter to Baker Tilly dated 27 June 2019; and
- (iii) Baker Tilly's letter to the Company dated 28 June 2019 in respect of its consent to act as auditors of the Company.

Yours faithfully,
For and on behalf of the Board of Directors of
LIBRA GROUP LIMITED

Chu Sau Ben
Executive Chairman, Executive Director and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

LIBRA GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 201022364R)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**EGM**”) of **Libra Group Limited** (the “**Company**”) will be held at 53 Loyang Drive #04-01 Singapore 508957 on 17 July 2019 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolution:

*All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 2 July 2019 (the “**Circular**”) in relation to the Proposed Appointment of New Auditors.*

ORDINARY RESOLUTION: THE PROPOSED APPOINTMENT OF NEW AUDITORS

That:

- (i) the appointment of Baker Tilly TFW LLP (“**Baker Tilly**”) as auditors of the Company, with effect from the date of Shareholders’ approval of this ordinary resolution to hold office until the conclusion of the next AGM at such remuneration and on such terms to be agreed between the Directors and Baker Tilly be and is hereby approved; and
- (ii) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of New Auditors and/or the transactions authorised by this ordinary resolution.

Notes to the Ordinary Resolution

In accordance with Rule 712(3) of the Catalist Rules:

- (1) EY has confirmed to Baker Tilly, via its Professional Clearance Letter dated 27 June 2019, that save as mentioned in the basis of disclaimer of opinion section of its audit report dated 15 May 2019 which stated that EY had informed the management of certain inconsistencies in the accounting records maintained by various subsidiaries of the Group during the course of its audit and expressed concerns over the validity of certain transactions recorded therein, it is not aware of any professional reasons why Baker Tilly should not accept the appointment as auditors of the Company;
- (2) The Company confirms that there were no disagreements with Baker Tilly on accounting treatments within the last 12 months up to the Latest Practicable Date;
- (3) The Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of Shareholders which has not been disclosed in the Circular;
- (4) The specific reasons for the Proposed Appointment of New Auditors are disclosed in Section 2.1 of the Circular. EY retired at the last AGM held on 30 May 2019 and did not seek re-appointment as auditors of the Company; and
- (5) The Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the appointment of Baker Tilly as its new auditors.

By Order of the Board

Chu Sau Ben

Executive Chairman, Executive Director and Chief Executive Officer
LIBRA GROUP LIMITED
Singapore

2 July 2019

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1.
 - (a) A member of the Company who is not a Relevant Intermediary and entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
 - (b) A member of the Company who is a Relevant Intermediary and entitled to attend, speak and vote at the EGM is entitled to appoint more than two (2) proxies to attend and vote on his behalf, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
 - (c) "Relevant Intermediary" shall have the same meaning ascribed to it in Section 181 of the Companies Act.
2. A proxy need not be a member of the Company.
3. The Proxy Form must be deposited at the registered office of the Company at **21 Ubi Road 1 #02-02 Singapore 408724**, not less than **72 hours** before the time fixed for holding the EGM.
4. Where the Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

Personal data privacy:

By attending the EGM and/or any adjournment thereof and/or submitting the Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), and (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this notice.*

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Lay Shi Wei, Registered Professional, RHT Capital Pte. Ltd. at 9 Raffles Place, #29-01, Republic Plaza Tower 1, Singapore 048619, telephone (65) 6381 6757.

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PROXY FORM

LIBRA GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201022364R)

I/We*, _____ (Name) _____ (NRIC/Passport/Company Registration Number*)
of _____ (Address)

being a member/members* of **LIBRA GROUP LIMITED** (the “**Company**”), hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings	
		Number of Shares	%
Address			

and/or*

Name	NRIC/Passport Number	Proportion of Shareholdings	
		Number of Shares	%
Address			

or failing him/her*, the Chairman of the EGM as my/our* proxy/proxies* to attend, speak and vote for me/us* on my/our* behalf at the EGM to be held at 53 Loyang Drive #04-01 Singapore 508957 on 17 July 2019 at 3.00 p.m. and at any adjournment thereof.

I/We* direct my/our* proxy/proxies* to vote for or against the ordinary resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies* may vote or abstain from voting at his/her* discretion. The ordinary resolution will be put to vote at the EGM by way of poll.

Ordinary Resolution	Number of Votes For [#]	Number of Votes Against [#]
<i>To approve the Proposed Appointment of New Auditors</i>		

* Delete as appropriate.

[#] If you wish to exercise all your votes “For” or “Against”, please indicate so with a [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2019

*Signature(s) of Shareholder(s) or
Common Seal of Corporate Shareholder*

Total number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

✂

PROXY FORM

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the SFA), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this Proxy Form shall be deemed to relate to all the Shares held by you.
2.
 - (a) A member of the Company who is not a Relevant Intermediary and entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in this Proxy Form.
 - (b) A member of the Company who is a Relevant Intermediary and entitled to attend, speak and vote at the EGM is entitled to appoint more than two (2) proxies to attend and vote on his behalf, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in this Proxy Form.
 - (c) "Relevant Intermediary" shall have the same meaning ascribed to it in Section 181 of the Companies Act.
3. A proxy need not be a member of the Company.
4. This Proxy Form must be deposited at the registered office of the Company at **21 Ubi Road 1 #02-02 Singapore 408724**, not less than **72 hours** before the time fixed for holding the EGM.
5. Where this Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where this Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
6. Where this Proxy Form is executed under the hand of an attorney duly authorised, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with this Proxy Form, failing which this Proxy Form may be treated as invalid.
7. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act.
8. Terms not specifically defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 2 July 2019.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by the CDP to the Company.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time fixed for holding the EGM.

Personal data privacy:

By attending the EGM and/or any adjournment thereof and/or submitting this Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), and (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.